

FTA with China to be signed during PM's visit: envoy

FAISALABAD: Prime Minister Imran Khan will visit China in last week of April to sign second phase of Free Trade Agreement (FTA) between Pakistan and China, said Yao Jing, Ambassador of People's Republic of China.

He was addressing the business community of Faisalabad at Faisalabad Chamber of Commerce & Industry (FCCI) Complex here on Wednesday.

Federal Parliamentary Secretary for Railways Mian Farrukh Habib, Chinese Consul General Long Dingbin, Attaché Chen Yongpei, and Liu Zhan were also present on the occasion.

Chinese envoy said that in second phase of FTA, both countries would further extend cooperation in the fields of agriculture, manpower, health and education in addition to making efforts to eliminate poverty.

"In this connection, a roadmap would be discussed to cover social sector besides evolving a framework for assistance in agro-industrial sector.

He said that FTA will help to remove imbalances in bilateral trade between the two countries.

"China will provide 95 percent market access to Pakistani products at zero rate whereas China will get 68 percent market access in Pakistan", he added.

He further told that during the proposed visit of PM Imran Khan, Trade Development Authority of Pakistan (TDAP) will arrange a B-2-B Forum on April 28 in China. During this event, businessmen of two countries will negotiate feasible projects along with technology transfer.

Yao Jing mentioned previous visit of PM Imran Khan in November last and said that China will import rice, sugar and yarn from Pakistan to bridge its widening import-export gap.

"Though Pakistan has huge quantity of surplus wheat yet its sale in Chinese markets is very low. Therefore, China will procure 3,00,000 tons of rice and in this connection, negotiations have already been started", he added.

Regarding cooperation in industrial sector, the Chinese Ambassador said that Chinese companies have reservations over taxation policy of Pakistan.

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